

1 Stuart M. Nierenberg, Plan Trustee  
2 LTD. EDITIONS MEDIA INC. DEFINED  
3 BENEFIT PENSION PLAN UA DTD 2/9/99  
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IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In Re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

**OBJECTION TO MOTION (Ltd. Editions  
Media, Inc. Defined Benefit Pension Plan  
UA Dtd. 2/9/99, Claimant)**

Ltd. Editions Media, Inc. Defined Benefit Pension Plan UA Dtd. 2/9/99 (the  
“Pension Plan”), a claimant against Bernard L. Madoff Investment Securities LLC (“BLMIS”),  
objects to the Motion for an Order Affirming Trustee’s Determinations Denying Claims Over  
ERISA-Related Objections dated November 14, 2011 (the “Motion”), for the following reasons:

1. The Pension Plan was an investor in Fairfield Sentry, Limited (“Fairfield  
Sentry”), characterized by Plaintiff in this action as a “feeder fund” to BLMIS.

1           2.     The Pension Plan timely filed a Customer Claim in this action, which  
2 Customer Claim was designated by the Trustee for the Plaintiff as Claim No. 005072.

3  
4           3.     The Pension Plan's Claim No. 005072 was denied by Notice of Trustee's  
5 Determination of Claim dated December 8, 2009 for the following reason: "Based on a review of  
6 available books and records of BLMIS by the Trustee's staff, you did not have an account with  
7 BLMIS. Because you did not have an account, you are not a customer of BLMIS under SIPA as  
8 that term is defined at 15 U.S.C. [Section] 78lll (2). Accordingly, your Claim for securities  
9 and/or a credit balance is DENIED [sic]."

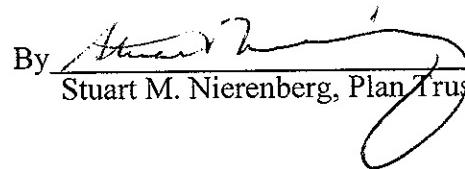
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11          4.     The Pension Plan has received a determination of qualified status from the  
12 Internal Revenue Service (the "IRS") under the Employee Retirement Income Security Act of  
13 1974 ("ERISA"), 29 U.S.C. Section 1001, *et seq.*, pursuant to the IRS's favorable determination  
14 letters dated February 28, 2000 and January 8, 2003. Copies of said IRS determination letters,  
15 the plan document and amendments as in effect during the time that the Pension Plan was  
16 invested in Fairfield Sentry to date and certain other supporting documents have been delivered  
17 to the Trustee on behalf of the Plaintiff prior to or contemporaneously with the filing of this  
18 Objection.

19  
20          5.     The Pension Plan does not have the financial capacity to retain counsel to  
21 respond to the Notice of Motion for an Order Affirming Trustee's Determinations Denying  
22 Claims Over ERISA-Related Objections dated November 14, 2011, nor to prepare and submit a  
23 brief or memorandum of law in support of the ERISA Objecting CWAA (as defined in the  
24 Motion), and the Pension Plan does not seek to be heard in person at the hearing. Nevertheless,  
25 the Pension Plan does desire to register its objection to the Motion, along with the other ERISA  
26 Objecting CWAA.

1  
2       6. Consequently, the Pension Plan respectfully objects to the Motion on the  
3 basis that ERISA and related regulations confer on the ERISA Claimants Without An Account  
4 "customer" status as that term is defined by section 78*lll*(2) of the Securities Investor Protection  
5 Corporation Act ("SIPA"), 15 U.S.C. Section 78aaa, *et seq.*, in support of the other ERISA  
6 Objecting CWAA.

7  
8                     DATED this 9th day of January, 2012.  
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10                     LTD. EDITIONS MEDIA, INC. DEFINED BENEFIT  
11 PENSION PLAN UA DTD 2/9/99

12                     By   
13                     Stuart M. Nierenberg, Plan Trustee

**CERTIFICATE OF SERVICE**

I hereby certify that I served a copy of the attached OBJECTION TO MOTION  
(Ltd. Editions Media, Inc. Defined Benefit Pension Plan UA Dtd 2/9/99) on the following by  
first class U.S. mail:

- HONORABLE BURTON R. LIFLAND, United States Bankruptcy Court, One Bowling Green, New York, New York 10004
  - DAVID J. SHEEHAN, ESQ., Baker & Hostetler LLP, 45 Rockefeller Plaza, New York, New York 10111
  - KEVIN H. BELL, Securities Investor Protection Corporation, 805 15<sup>th</sup> Street, N.W., Suite 800, Washington, D.C. 20005

Dated this 9th day of January, 2012.

LTD. EDITIONS MEDIA, INC. DEFINED BENEFIT  
PENSION PLAN UA DTD 2/9/99

By Stuart M. Nierenberg, Plan Trustee